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For 13 September 2002

**ALLIANCE TEXAS FACILITY OPENS**

ALLIANCE TEXAS, Tex. (hillwood.com) – The grand opening of a 756,000-square-foot distribution center in AllianceTexas was held Thursday. Ryder Integrated Logistics, Inc., will use the facility to manage product distribution for Philips Consumer Electronics North America.

Ryder's lease is the second largest ever executed at AllianceTexas. The largest was a 976,000-square-foot lease with Randalls-Tom Thumb in 1998.

The building is the largest to be completed in AllianceTexas since 1999, when JCPenney completed a 1.2-million-square-foot distribution center. Overall, the new Ryder-Philips facility is the fifth largest commercial building in the AllianceTexas development.

For more information contact David Pelletier of Hillwood, 817-224-6044.

**CORPUS CHRISTI TO INVITE ARENA BIDS MONDAY**

CORPUS CHRISTI, Tex. (caller.com) – City officials will invite bids Monday on the construction of an arena next to the Bayfront Plaza Convention Center. Money for the arena's construction was approved through a one-eighth-cent sales tax increase that voters approved in November 2000.

Plans for the arena are complete except for the design of the luxury suites. City officials hope the arena will attract more development to the downtown area.

In November, the city expects to invite bids for the expansion of the convention center.

**FED SURVEY NOTES ECONOMIC CONCERNS**

DALLAS, Tex. (federalreserve.gov) – High-tech manufacturing and business services sectors show signs of recovery but construction and construction-related manufacturing contracted during August, according to the latest Dallas Federal Reserve Board's Beige Book. The book summarizes comments from businesses and other contacts outside the Federal Reserve.

"Many contacts expressed concern that the recovery is very fragile and that war with Iraq or a major terrorist event could lead to declines in recovery."

According to the book, nonresidential markets in the Eleventh District, which includes Texas, Louisiana and southern New Mexico, are considered "difficult" and "terrible."

"Contacts are particularly concerned about new office space coming on line in downtown Houston, which they say could push up vacancy rates to 25 percent in 2003," the book reports. "Residential activity was mostly unchanged. Homes continued to sell if priced below \$150,000, but sales of higher-priced homes are slow. Home inventories are high, and some contacts expressed concern about an excess supply of higher-priced homes."

- 14 June 2002
- 11 June 2002
- 7 June 2002
- 4 June 2002

### FORMOSAN TERMITES SPREAD

COLLEGE STATION, Tex. (agnews.tamu.edu) – Formosan termites are chewing their way through Texas, adding a 17th county to the infected list.

These termites have extremely large colonies that do considerably more damage in a short time than native subterranean termites.

Treatment for Formosan termites may include both ground treatments and bait, and in some cases fumigation of the affected building.

Most pest control companies exclude Formosan termites from the warranty on their service, so if Formosan termites come back after treatment, the pest control company may not come back to retreat for free.

Like the native subterranean termite, the Formosan builds small mud tubes that come from the outside of the foundation, up pipes or through cracks in the slab to gain access to wood inside the house.

"What makes these termites much more damaging and harder to treat is that Formosan termites build secondary nests inside the structure," said Dr. Harry Howell, entomologist with the Texas Agricultural Experiment Station.

More information can be found at <http://termite.tamu.edu>.

### NAHB LAUNCHES NEW WEBSITE: WWW.NAHB.ORG

WASHINGTON, D.C. – The National Association of Home Builders (NAHB) has moved to a new website address, [www.NAHB.org](http://www.NAHB.org). The site provides homebuyers with information on subjects ranging from choosing a builder to understanding mortgages.

The new website includes a section for consumers that offers building advice and industry news and trends. The site also has links to a newsroom, educational resources, publications and information about the organization.

### SEPT. 11 REMEMBRANCE PAGE

WASHINGTON, D.C. – The National Association of Realtors has posted a special Sept. 11 remembrance page on their website. The page includes Realtors' recollections and reflections on the terrorist attacks. There are links to the Smithsonian Institute's exhibit and to information about the success of the Realtors Housing Relief Fund.

### SIXTEEN TEXAS POWER PLANTS TO CLOSE

DALLAS, Tex. (DallasNews.com) – American Electric Power Co. is closing 16 electricity generating plants in West and South Texas. The plants are operated by subsidiaries West Texas Utilities, Central Power and Light. Deregulation has lowered electricity prices to the point that it is no longer profitable for American Electric Power to keep them running.

### LANDRY'S BUYS STEAK CHAIN

GALVESTON, Tex. (galvestondailynews.com) – Landry's Restaurants purchased the Saltgrass House chain Wednesday for \$75 million. The chain consists of 27 restaurants in Texas. The outstanding common stock and some real estate come with the deal.

Landry's President Tilman Fertitta said he is bullish on the Houston-Galveston area. Landry's has more than \$100 million in development projects in the works in this area, including a new Aquarium restaurant in Houston, a downtown Houston hotel, a convention center in Galveston and a Café on the seawall.

**APARTMENT PORTFOLIO SALE**

RICHMOND, Va. (BusinessWire) – United Dominion Realty Trust, Inc., reported a portfolio includes 4,102 Texas apartment homes. The total sales price was \$182.5 million. The portfolio's outstanding secured debt of \$9.7 million with an average interest rate of 8 percent and an average remaining maturity of nine months that was repaid as part of the sale. The company will report on the sale of \$15 million or 14 cents per share.

The 13 apartment communities included 3,378 apartment homes in San Antonio and 724 apartment homes in Dallas-Fort Worth.

**HOUSING BUBBLE TELECONFERENCE**

WASHINGTON, D.C. – Dave Seiders, chief economist with the National Association of Home Builders and Maury Harris, chief economist with UBS Warburg, a global financial services firm, will discuss the housing industry's outlook and the possibilities of an impending housing bubble on Tuesday at 2 p.m. Eastern Standard Time.

To participate, call 877-282-2315 before 2 p.m. and ask for the "Housing Bubble" call. For more information, contact Paul Lopez, NAHB, at 800-368-5242, ext. 8409 or plopez@nahb.com.

**EPA TO CLEAN UP FOUR TEXAS INDUSTRIAL SITES**

DALLAS, Tex. – The U.S. Environmental Protection Agency has added industrial sites in Corpus Christi, Ingleside, Freeport and Deer Park to the federal cleanup priorities list.

The Brine Service Company site is about six miles west of downtown Corpus Christi. Sample pit areas revealed the presence of hazardous metals and organic compounds that have migrated into nearby waterways.

The agency found that hazardous substances have migrated or could migrate from the Falco site near Ingleside to active fisheries and sensitive wetland environments.

The Gulfco Marine Maintenance, Inc., site in Freeport is on the list because releases of hazardous substances pose a threat to nearby drinking water wells and downstream sensitive environments that have affected fisheries.

The Patrick Bayou site in Deer Park will be cleaned up because sediment contamination has been detected in the wetlands bordering the Bayou, posing a threat to downstream fisheries.

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